



California Housing Finance Agency

CalHFA Webinar Series: Purchase Training



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CalHFA


CalHFA Contact Information

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CalHFA

Closing Documents

- CalHFA First Mortgages
 - Use Standard FHA or Fannie docs
- CalHFA Subordinate Mortgages
 - Use CalHFA note and deed documents
 - ZIP
 - ZIP Extra
 - ECTP
 - CHDAP


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Document Resources

- CalHFA website
www.calhfa.ca.gov/homeownership/forms/
- Document Service
www.docmagic.com
- CalHFA provides Microsoft Word versions for integration for lender origination system


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Required Documentation

- Subordinate MSV Part II
- Signed 1003
- Original Note
- Title company certified copy of deed of trust
- Final HUD 1
- Signature Affidavit
- Payment History (if applicable)

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Required Documentation

Original Note

- ZIP
- ZIP Extra
- CHDAP
- ECTP

- Loan amount must match the approval
- Names must match the approval

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Required Documentation

Deed of Trust

- Title company certified copy of subordinate deed
- Include the legal description
 - ❑ Or provide a recorded copy
- Check borrower(s) name(s) match the note
 - ❑ Non-occupant co-signers or non-purchasing spouses not allowed on deed or title

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Required Documentation

HUD 1

- Final Copy
- Provide HUD for second if applicable
- Escrow holdback must be released – except EEM
- Allowable fees:
 - ❑ 3% or \$3,000 whichever is greater
 - ❑ \$25 processing fee for CHDAP or ECTP
 - ❑ No processing fee allowed on ZIP or ZIP Extra
- Subordinate should be reflected as a new lien

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Submitting Required Documentation

FHA or Conventional First Mortgage
U.S. Bank MRBP
17500 Rockside Road
Bedford, OH 44146

- Notes endorsed to: U.S. Bank National Association
- Ship within ten days of closing


Subordinate - CHDAP/ZIP/ZIP Extra/ECTP
California Housing Finance Agency
500 Capitol Mall, Suite 1400, MS 310
Sacramento, CA 95814

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Submitting Required Documentation

CalHFA MCC
eHousing Plus
3050 Universal Blvd., Suite 190
Weston, FL 33331
➤ Ship within ten days of closing



Thank You!

Contact Information:
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Thank You!

Please see our other Webinar Videos:
Conventional Loan Programs
FHA Loan Programs
Income Calculations
